



January 31, 2006

L. Kimball Payne
City Manager
City of Lynchburg
900 Church Street
P.O. Box 60
Lynchburg, VA 24505

Re: Village Oaks Apartments

Dear Mr. Payne:

The above referenced development may be submitted to the Virginia Housing Development Authority (VHDA) for a reservation of 2006 Low Income Housing Tax Credits. The tax credits apply to the owner's federal tax return, but the VHDA is responsible for allocating the credits to developments within Virginia. We are required by the Internal Revenue Code to provide localities with an opportunity to comment on the developments under consideration.


You may have already written a letter, which will be included in the application package submitted by the development sponsor, and if so, we appreciate that input. If not, or if you would like to comment further, you may do so at this time. In order for us to consider your comments in our scoring, we must receive your letter by March 31, 2006.

Letters that correspond to the attached letter of support will qualify the application for 50 points. If you send an opposition letter stating that the development is inconsistent with (1) current zoning, or (2) other applicable land use regulations, the development will receive no points in this category. Additionally, if you provide no comments or if your letter does not meet the support or opposition criteria discussed above, the application will receive a score of 25 points.

For your reference, we have included development information sheets that briefly explain the development and identify the sponsor. I would encourage you to contact the person listed in section C of the information sheets to achieve a better understanding of the proposed development.

Thank you for your time and consideration.

Sincerely,



James M. Chandler
Director of LIHTC Programs

JMC/dlg
Enclosures



Appendix I: Local CEO Support Letter

(This Form May Be Included With Application - Tab I)

or

(This Letter Must Be Received by VHDA by March 31, 2006)

(This Form Must Be Submitted Under Locality's Letterhead)

DATE

TO: Virginia Housing Development Authority
601 South Belvidere Street
Richmond, Virginia 23220-6500
Attention: Jim Chandler

RE: LOCAL SUPPORT

Name of Development: _____

Name of Owner/Applicant: _____

The construction or rehabilitation of (NAME OF DEVELOPMENT) and the allocation of federal housing tax credits available under IRC Section 42 for that development will help meet the housing needs and priorities of (NAME OF LOCALITY). Accordingly, (NAME OF LOCALITY) supports the allocation of federal housing tax credits requested by (NAME OF APPLICANT) for that development.

Yours truly,

CEO Name
Title

NOTE TO LOCALITY: Any change in this form letter may result in a reduction of points under the scoring system. If you have any questions, please call Jim Chandler at VHDA (804) 343-5786.

NOTE TO DEVELOPER: You are strongly encouraged to submit this certification to the appropriate local official at least three weeks in advance of the application deadline to ensure adequate time for review and approval.

DEVELOPMENT INFORMATION SHEETS

A. LOCATION INFORMATION

Name of Development: Village Oaks Apartments
Address of Development: 2165 Carrington Rd, Lynchburg, VA 24501

Circuit Court Clerk's office in which the deed to the property is or will be recorded: Lynchburg City
City/County of _____
City/County of _____

Does the site overlap one or more jurisdictional boundaries? ☐ Yes ☒ No

Is the development located in a Metropolitan Statistical Area? ☒ Yes ☐ No

Census tract development is located in 51680000300
Census Tract Number _____

Is this a Qualified Census Tract? ☐ Yes ☒ No

Is the development located in a Difficult Development Area? ☐ Yes ☒ No

Is the development located in a revitalization area? ☐ Yes ☒ No

Congressional District 6 <http://dlsqis.state.va.us/congress/2001PDFs/chap7Tab.pdf>
Planning District 11 <http://www.coopercenter.org/vapdc/BOUNDARIES/>
State Senate District 23 <http://dlsqis.state.va.us/senate/2001PDFs/Chap2Tab.pdf>
State House District 23 <http://dlsqis.state.va.us/House/2001HousePDFs/Chap1Tab.pdf>

Name and title of local official you have discussed this development with who could answer questions for the local CEO: _____

Tax Credit Pool: Small MSA

B. DEVELOPMENT DESCRIPTION

In the space below, give a brief description of the proposed development.

The property is composed of 1, 2, and 3 bedroom units in a townhouse style. Buildings consist of between 2 to 8 units. The different bedroom configurations are mixed throughout the property. Property is wooded with older mature trees and bushes throughout. Brick and vinyl siding covers the buildings. All units have covered entrances and some units have rear porches or patios. Parking is along the street that runs through the property.

Indicate development type: (Family or Elderly) Family

C. OWNER INFORMATION

Name Colonial Greens Associates, L.P.
Contact Person Tommy Niles
Address 167 W Landing Williamsburg, VA 23185

Type of entity: ☒ Limited Partnership ☐ Other: _____
☐ Individual(s) ☐ Corporation

Principal(s) involved (e.g. general partners, controlling shareholders, etc.):

<u>Names</u>	<u>Phone</u>	<u>Type of Ownership</u>	<u>% Ownership</u>
<u>Castle Development Corporation</u>	<u>757-220-6628</u>	<u>G.P.</u>	<u>1</u>
<u>Michael McNamara</u>	<u>757-220-6628</u>	<u>L.P.</u>	<u>99</u>
_____	_____	_____	_____

D. SELLER INFORMATION:

Name Village Oaks Apartments, L.P.
Address 500 Westfield RD
Charlottesville VA 22901

Is there an identity of interest between the seller and owner/applicant? ☐ Yes ☒ No
If yes, complete the following:

Principal(s) involved (e.g. general partners, controlling shareholders, etc.):

Name Percy Montague, G.P
Address 500 Westfield Rd
Charlottesville VA 22901

E. DEVELOPMENT INFORMATION**A. Structure and Units:**

Total number of all units in development	<u>100</u>	bedrooms	<u>176</u>
Number of low-income units	<u>100</u>	bedrooms	<u>176</u>
Percentage of units designated low-income	<u>100</u>		
Percentage of floor space attributable to low-income	<u>100</u>		

The development's structural features are (check all that apply):

<input checked="" type="checkbox"/> Row House/Townhouse	<input type="checkbox"/> Garden Apartments	<input type="checkbox"/> Slab on Grade	<input checked="" type="checkbox"/> Crawl Space	Age of Structure <u>57</u>
<input type="checkbox"/> Detached Single-family	<input type="checkbox"/> Detached Two-family	<input type="checkbox"/> Basement		
<input type="checkbox"/> Elevator	Number of stories: <u>1-2</u>			

Number of new units	<u>0</u>	bedrooms	<u>0</u>
Number of adaptive reuse units	<u>0</u>	bedrooms	<u>0</u>
Number of rehabilitation units	<u>100</u>	bedrooms	<u>176</u>
Total number of all units	<u>100</u>	Total bedrooms	<u>176</u>
Gross Residential Floor Area	<u>55288</u>		
Commercial Floor Area	<u>0</u>		
Number of Buildings	<u>23</u>		

B. Building Systems:

Please describe each of the following in the space provided

Community Facilities: Pool Privileges
Laundry Room

Exterior Finish: Brick and Vinyl
Heating/AC System: Gas Furnace/Central AC
Architectural Style: Traditional / Colonial



Village Oaks Apartments 2166, 2181 Carrington Road

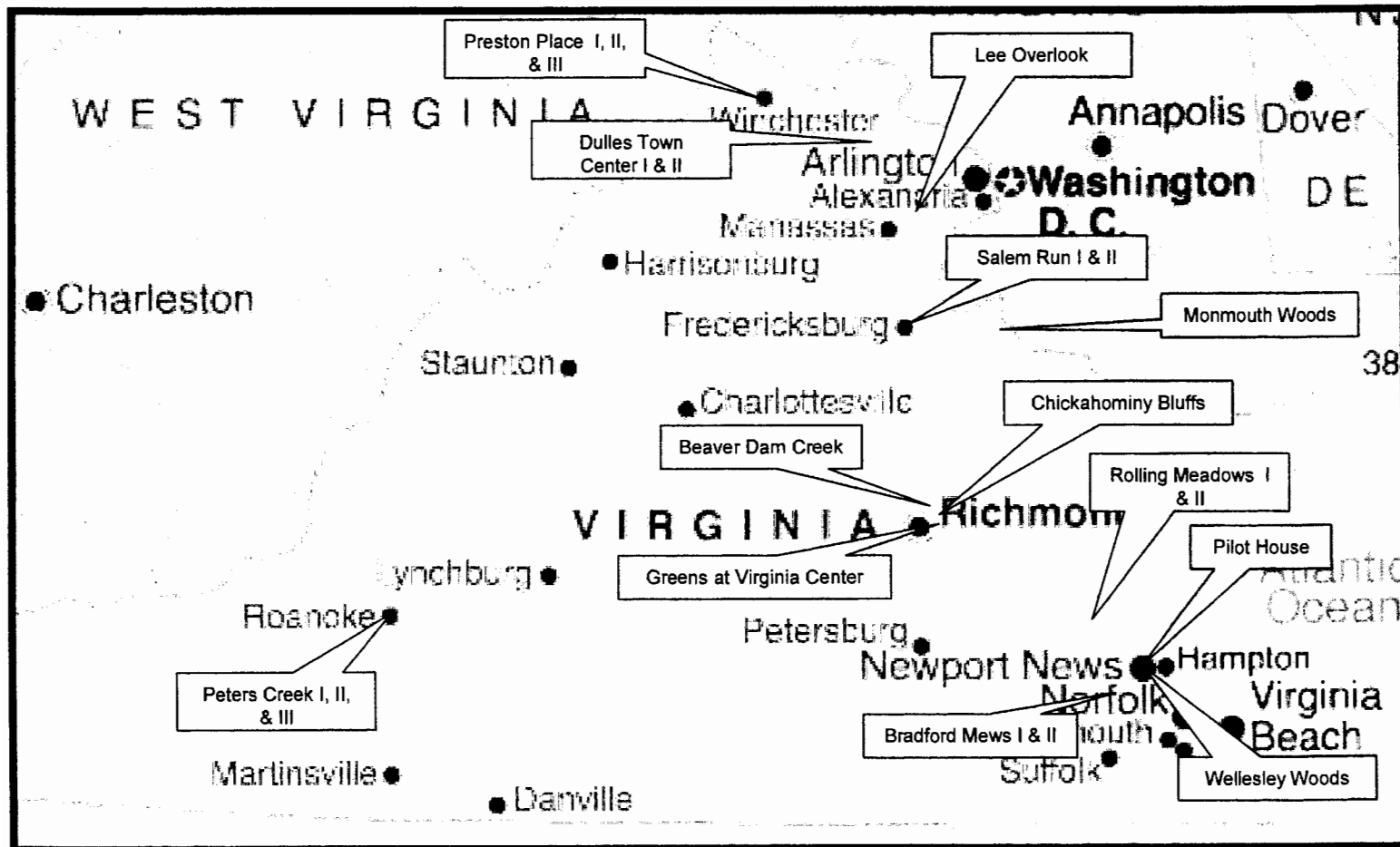
Castle Development

Company Background
and
Proposed Village Oaks
Rehab Project Info

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FEB 13 2006
COMMUNITY PLANNING
& DEVELOPMENT

Tommy Niles' Cell: 571-236-1302

Map of Existing Castle Development Properties



Castle Development has developed 21 properties throughout Virginia. Besides Peters Creek III (under construction) in Roanoke, all development took place between 1991-1998. Castle Development is adamant about keeping their properties safe, clean, and attractive. Last year over \$500,000 of capital improvements were made to the portfolio to keep balconies, sidewalks, roofs, and parking lots in like new condition.

So far all Castle Development properties have been new construction. Typically they have been townhouse or garden style apartment buildings with 2 and 3 bedroom units.

The following pictures show a development of each type. They are all kept in good condition and the owner takes extreme pride in making sure complimentary first impressions are always made. More pictures can be taken but these were the only ones I had on file at this time.

Management of the properties is handled by Winn Management. Included in this packet is information about their company.

Michael L. McNamara

Resume

1979-1981 Certified Public Accountant with the accounting firm of Deloitte and Touche. Emphasis on income tax accounting and management consulting.

1981-1991 Treasurer and Chief Financial Officer for Amurcon Corporation of Virginia and its affiliates. Generally responsible for all accounting and financial matters related to the internal operations of the corporations.

Responsibilities included the development of projects based upon debt and equity financing sources, deal structuring and negotiation, and closing on thirty separate multi-family projects. Different transactions included deals with:

1. Section 8 Contracts,
2. Tax-exempt Bonds,
3. Low- floater Bonds,
4. Interest Rate Swaps,
5. 80/20 Bonds,
6. FHA 221(d)4 Financing,
7. Private Placements,
8. Public Syndications,
9. Tax credit Projects,
10. Participating Mortgages.

Chairman of the Board and President of Amurcon Realty Company from 1987 to 1990. Amurcon Realty Company managed over 3,200 units of apartments through out Virginia for Amurcon and other unaffiliated owners. Managed properties included Section 8 projects, tax-exempt bond deals, family and elderly projects, and tax credit developments.

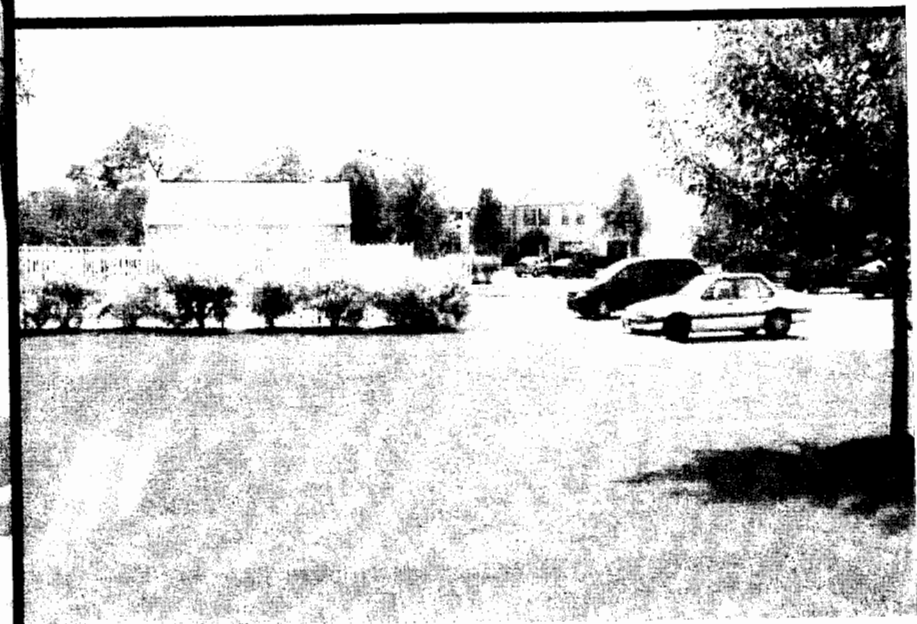
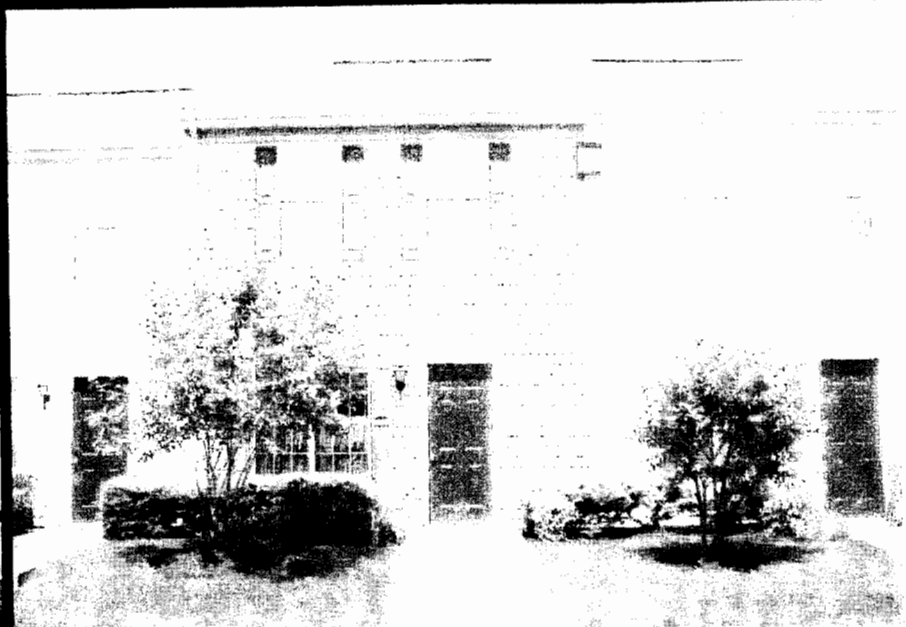
1991-Present President and sole stockholder of Castle Development Corporation. Castle has developed approximately 2,500 Tax Credit Apartments in Virginia since inception in 1991.

Professional Affiliations

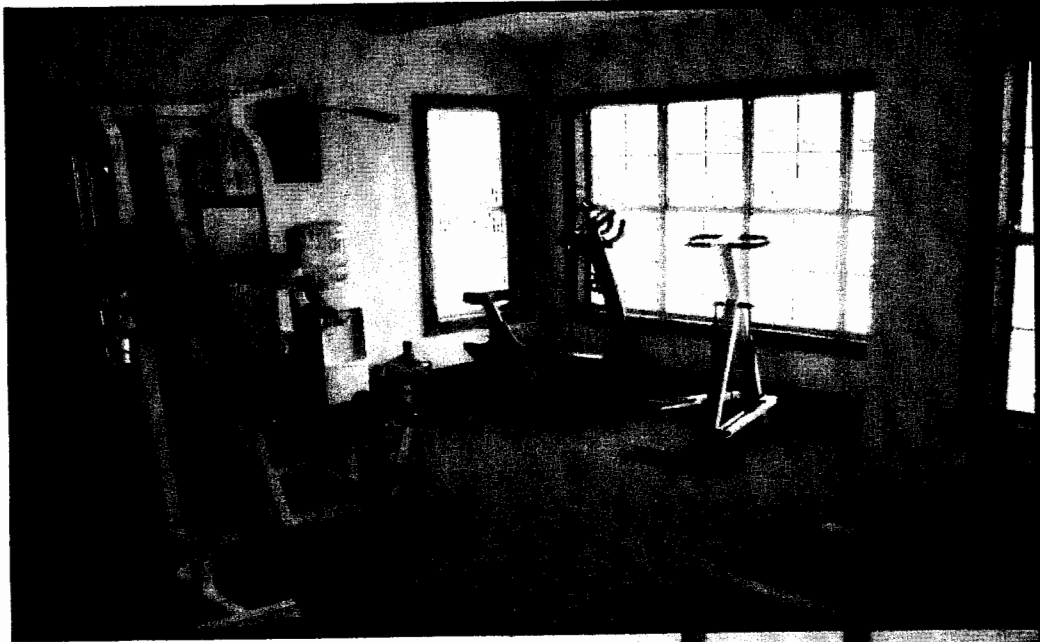
Member AICPA, VSCPA, and NAA. NAA director 1981-1986, NAA member of the year 1981. Appointed by Richmond City Council to the Commission of Architectural Review 1984-1989. Treasurer Teams For

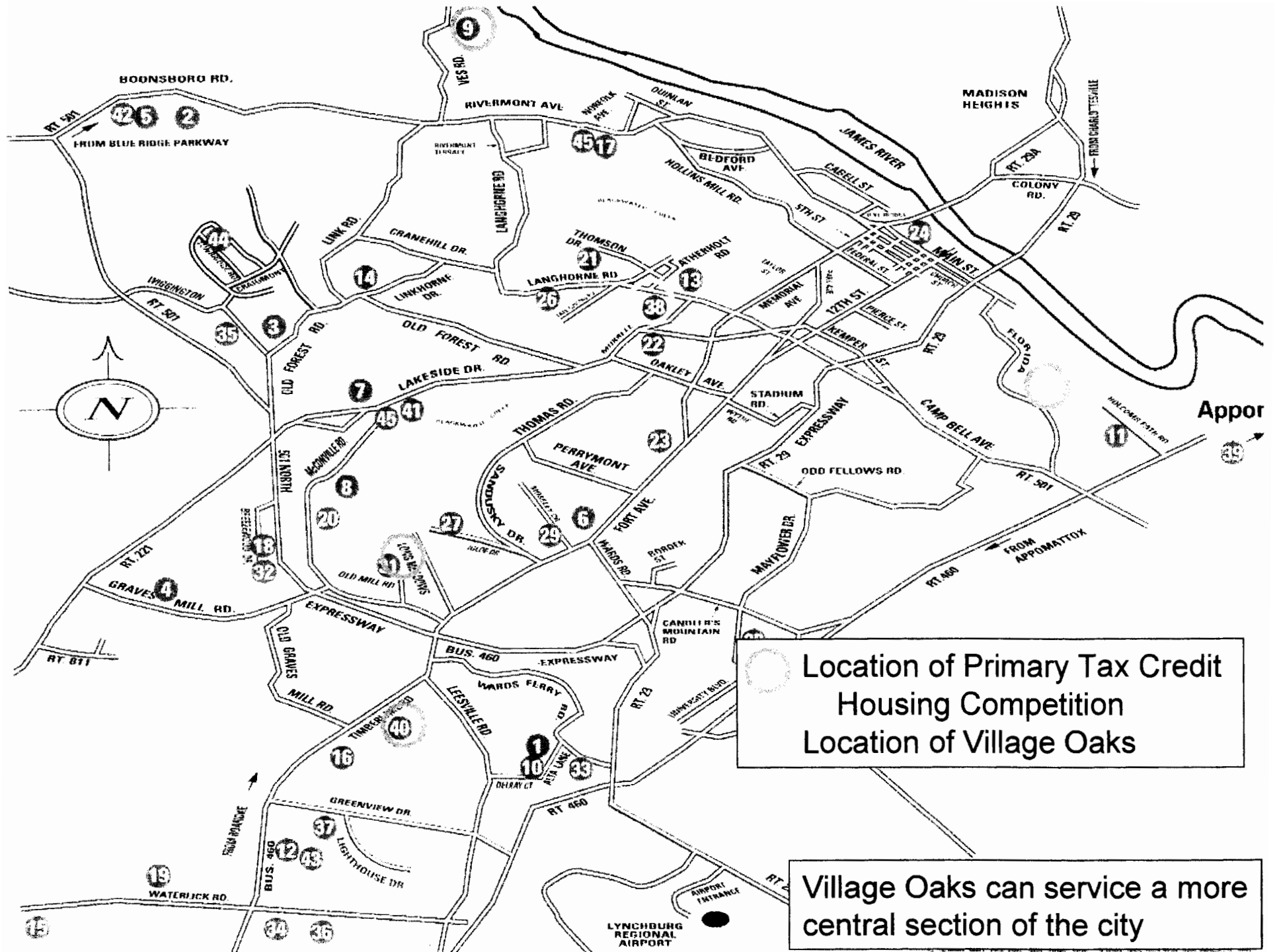
Progress (Republican organization) 1986-1991. President Sherwood Park Civic Association 1986-1987. President The Virginia Non-Profit Housing Coalition (IRC 501 (c)3).

Preston Place Apartments – Winchester, VA

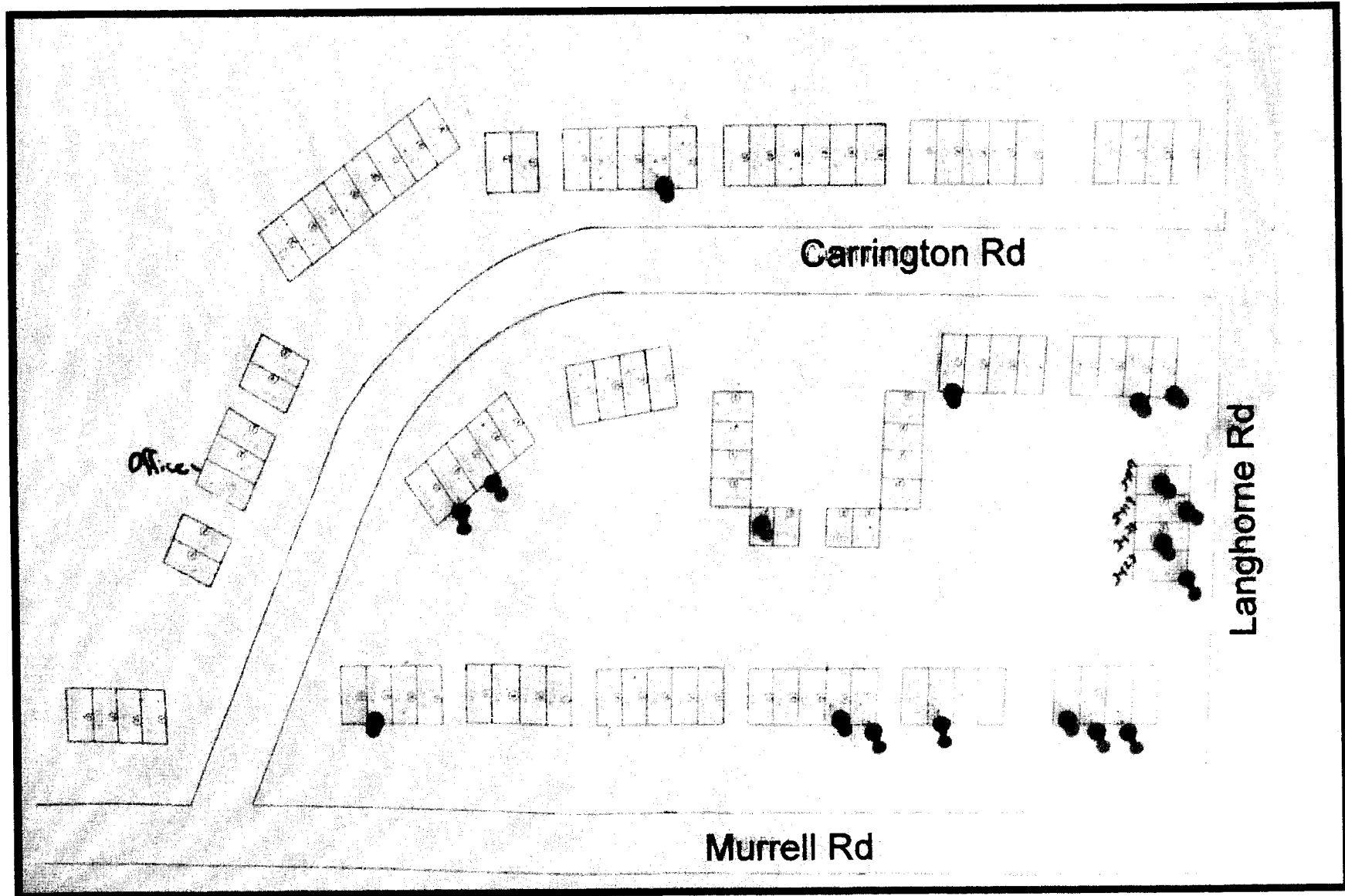


Rolling Meadows Apartments – Williamsburg, VA





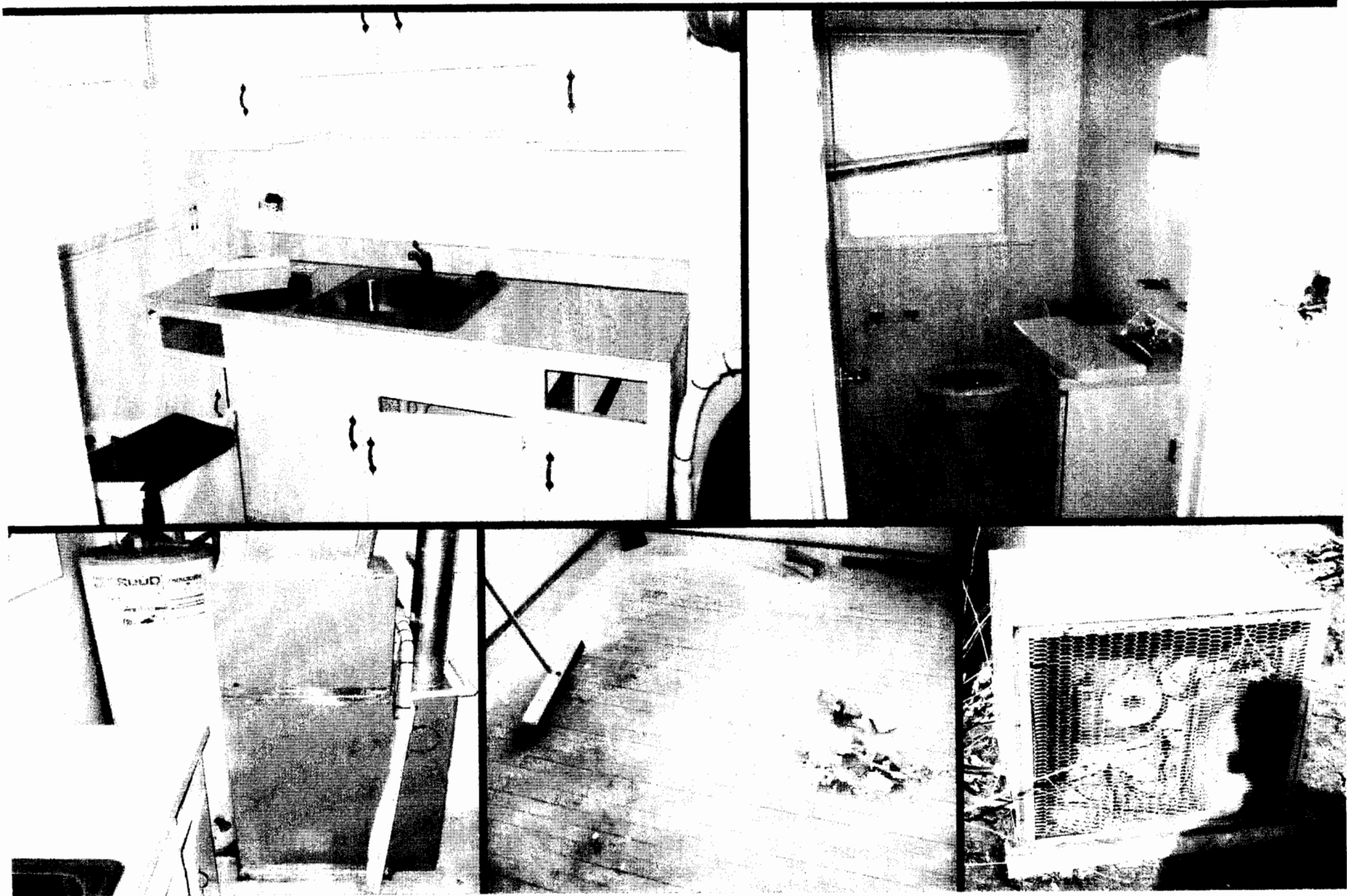
Property Layout – Village Oaks



Village Oaks Apartments - Current



Village Oaks Apartments - Current



Scope of Rehab for Village Oaks Apartments

Interiors

- New Roofs
- New and Efficient Gas Furnaces
- New and Efficient AC Units
- New and Redesigned Kitchens and Cabinets
- New and Efficient Hot Water Heaters
- Updated Bathrooms
- Refinish Beautiful Original Hardwood Floors Downstairs
- New Wall to Wall Carpeting Upstairs
- New Paint and Repair Drywall When Necessary
- Update Fuse Boxes

Exteriors

- On Non-Brick Units Remove Vinyl Siding and Properly Remove and Discard Underlying Asbestos Siding
- Replace Rotted Sheathing Under Siding and Install Insulation in Exterior Walls to Further Reduce Utility Bills
- Replace Vinyl Siding and Re-wrap and Caulk Window and Door Sills

Property Grounds

- Fix or Replace Sidewalks as Needed
- Bring Property Common Areas up to Current Handicap Accessible Codes
- Prune, Plant, and Seed the Grounds
- Renovate Current Community Laundry Room
- Remove Unsightly Abandoned Structures and Trash on Property



Winn

CORPORATE PROFILE
2006

RECEIVED

FEB 13 2006

COMMUNITY PLANNING
& DEVELOPMENT

Additional information available at www.winnco.com



Winn

From its beginnings in 1971 with the development of a 250-unit apartment building, WinnCompanies has grown into a nationally recognized owner, developer, and manager of real estate. With headquarters in Boston's historic Faneuil Hall Marketplace, and regional offices in Chicago, Dallas, Richmond, Sacramento, and San Diego, Winn Companies' portfolio of properties extends from New England to the West Coast and from the southeast to the northeast.

In a progressively more complex environment of economic, social, tax, and regulatory conditions, WinnCompanies has excelled in large and small scale development and management operations in urban and suburban settings, from spearheading urban redevelopment to delivering quality housing to small town America. Although multifamily housing is the company's core business, WinnCompanies has adapted to the ever changing climate in the real estate marketplace by making the most of new opportunities and diversifying into a variety of investment vehicles, including hotel, office, and commercial properties.

WinnCompanies has demonstrated a consistently sound approach to real estate through its long-term commitment to property investments and by the superior level of property maintenance throughout the portfolio and an unblemished record of dealings with its bankers and lenders. WinnCompanies consistently provides a creative and passionate approach to real estate, grounded in sound economic fundamentals, for ultimate success in the marketplace.



Winn

WinnDevelopment has developed over fifty projects in ten states with a value in excess of one billion dollars. Included in the portfolio are garden apartments, high-rise apartments, office buildings, retail, restaurant, and ancillary parking garage facilities. WinnDevelopment enjoys a national reputation for sensitive renovation and adaptive re-use of historic buildings, with numerous properties listed on the National Register of Historic Places. The Company's first hotel project, The Bostonian Hotel at Faneuil Hall Marketplace, is an internationally recognized luxury hotel.

Examples of commercial and office development in successful operation are One Brookline Place, a thirty million dollar development combining old and new construction in Brookline, Massachusetts, and featuring a mixed use development of medical office and retail activity; and One Arsenal Place, a skilled and thoughtful rehabilitation of a historic structure into prime office space in Columbus, Georgia. Presently, WinnDevelopment is developing several highly visible and complex mixed-use projects in Boston.

In recent years, WinnDevelopment has focused its efforts on acquiring troubled multifamily properties and updating them to overcome difficult market conditions. By using innovative government subsidy mechanisms and implementing superior management practices, these ventures are nurtured to successful operation.



Winn

WinnResidential helps create, market, manage, and maintain a wide spectrum of apartment communities in urban, suburban and rural America. WinnResidential employs over 1,300 persons and manages in excess of 60,000 apartments and condominiums in more than 200 locations and in excess of 800,000 square feet of commercial space.

The Company has developed a sophisticated marketing program, which operates in accordance with Affirmative Fair Housing Laws. WinnResidential's Marketing Department provides the expertise to help achieve optimal occupancy levels in the competitive marketplace. Attractive and effective brochures and other promotional materials serve to heighten the appeal of new properties as they come on the market. Marketing personnel are intimately involved in the design components of new ventures, from the selection of appealing color schemes for public areas to the furnishing of model apartments.

WinnResidential managers are responsible for the implementation of budgets, staffing, annual audits, and the collection and distribution of revenue of over 200 million dollars per year.

For those properties with an affordable housing component, WinnResidential has designed and implemented sophisticated techniques and procedures for reliable compliance with housing restrictions. WinnResidential regularly provides on-time reporting to the governmental authorities that administer these programs. WinnResidential is recognized for its superior record in minority hiring and in doing business with minority-owned enterprises.

Winn's "Communities of Quality" are recognized as among the finest multifamily properties in America.

Winn Headquarters

WinnCompanies

WinnDevelopment

WinnResidential

WinnCommercial

6 Faneuil Hall Marketplace

Boston, Massachusetts 02109-1620

(617) 742-4500

(617) 742-0725 Facsimile

Winn Regional Offices

WinnResidential (Boston, MA)

484 Tremont Street

Boston, MA 02116

(617) 426-1175

(617) 426-0992 Facsimile

WinnResidential (Orlando, FL)

4767 New Broad Street

Orlando, FL 32814

(407) 514-2636

(407) 514-2604 Facsimile

WinnResidential (Derry, NH)

One Forest Ridge Road

Derry, NH 03038

(603) 432-5872

(603) 421-0707 Facsimile

WinnResidential (Philadelphia, PA)

2104 West Venango Street

Philadelphia, PA 19140

(215) 229-3267

(215) 229-5050 Facsimile

WinnResidential (Richmond, VA)

823 East Main Street, Suite 1300

Richmond, Virginia 23219

(804) 344-3262

(804) 648-5423 Facsimile

WinnResidential (Sacramento, CA)

775 Sunrise Avenue, Suite 100

Roseville, CA 95661

(916) 784-9113

(916) 784-9115 Facsimile

WinnResidential (Salem, MA)

12 First Street

Salem, MA 01907

(978) 744-1740

(978) 744-1486 Facsimile

WinnDevelopment (New York, NY)

330 Madison Ave., 9th Floor

New York, NY 10017

(212) 653-0849

(646) 495-5187 Facsimile

WinnDevelopment (Rochester, NY)

120 Corporate Woods, Suite 230

Rochester, NY 14623

(585) 292-0470

(585) 292-5712 Facsimile

Property Management and Consulting Clients

PRIVATE OWNERS

Affordable Housing Development Corp.
Fresno, California

Archstone Communities
Lexington, Massachusetts

Boston Capital Partners, Inc.
Boston, Massachusetts

The Boulder Company
Weston, Massachusetts

Canada Life Insurance
Toronto, Canada

Castle Development
Williamsburg, Virginia

Charles E. Smith Residential
Arlington, Virginia

Centrurion Partners
Fort Lauderdale, Florida

Eagan and Sons Realty
Winston-Salem, North Carolina

Edison Capital
Irvine, California

GE Capital
Stamford, Connecticut

Grove Properties Trust
Hartford, Connecticut

LaSalle Investment Management
Chicago, Illinois

Lend Lease Real Estate Investments
Boston, Massachusetts

New Cambridge Development
Houston, Texas

Security Properties
Seattle, Washington

Trinity Financial Corporation
Boston, Massachusetts

Waterford Development Group
Needham, Massachusetts

NON-PROFIT AND AGENCY OWNERS

Boston Housing Authority
Boston, Massachusetts

Boston Society of New Jerusalem
Boston, Massachusetts

Cochituate Homes Cooperative
Framingham, Massachusetts

Codman Square NDC
Dorchester, Massachusetts

Department of Housing & Community Dev.
Boston, Massachusetts

5th Ward Development
Houston, Texas

Homeowners Rehab, Inc.
Cambridge, Massachusetts

Homes for America
Annapolis, Maryland

Lena Park CDC
Dorchester, Massachusetts

Massachusetts Housing Finance Agency
Boston, Massachusetts

Massachusetts Housing Partnership
Boston, Massachusetts

Massachusetts Housing Investment Corp.
Boston, Massachusetts

Peoples Involvement Corporation
Washington D.C.

Pembroke Real Estate
Boston, Massachusetts

Providence Building and Education Assoc.
Providence, Rhode Island

Quincy Geneva CDC
Dorchester, Massachusetts

Somerville CDC
Somerville, Massachusetts

UDC Housing Development Corp.
Roxbury, Massachusetts

WinnResidential / WinnCommercial Portfolio

RESIDENTIAL

STATE	COMMUNITY	PROPERTY NAME	UNITS	COMM. S.F.	ROLE
Alabama	Auburn	The Village at Lakeside	200		Developer/Owner/Manager
California	Antelope	Crossing at North Loop	112		Manager
	Antioch	Delta Pines	186		Manager
		Casa Blanca (The Riviera)	129		Manager
	Auburn	Palm Terrace Apartments	80		Manager
	Bakersfield	The Meadows	134		Manager
		Pine View	110		Manager
		Park Meadows	140		Manager
	Banning	Westview Terrace	75		Manager
	Beaumont	Mountain View	80		Manager
	Coachella	Desert Palms	112		Manager
	Concord	Sun Ridge	199		Manager
	Fresno	Maplewood	100		Manager
	Hemet	Village Meadows	68		Manager
	Indio	Summer Field	268		Manager
	Lemoore	Alderwood	80		Manager
	Merced	Laurel Glen	128		Manager
	Modesto	Emerald Pointe	250		Manager
	Pasadena	Community Arms	133		Manager
		Kings Villages	300		Manager
	Porterville	Mountain View - Porterville	60		Manager
	Roseville	Heritage Park	328		Manager
	Sacramento	Taylor Terrace	168		Manager
	San Jose	Courtyard Plaza	81		Manager
	Stockton	Cambridge Court	132		Manager
Connecticut	Bridgeport	Laurelwood Place	100		Manager
		Sycamore Place Apartments	119		Manager
	Bristol	Huntington Woods	280		Manager
	Broad Brook	Millpond Village	360		Developer/Owner/Manager
	Hartford	The Hartford Apartments	128		Manager
		Chappelle Gardens	188		Manager
	New Haven	Sunset Ridge	312		Developer/Owner/Manager
	North Grosvenor Dale	Three Rows	53		Owner/Manager
	Waterbury	Abbott Towers	54		Developer/Owner/Manager
		Enterprise Place	133		Developer/Owner/Manager
		Schoolhouse Apartments	213		Developer/Owner/Manager
		Watertown Crossings	108		Manager
	West Haven	Rolling Ridge	180		Developer/Owner/Manager
	Wethersfield	Executive Square House	240		Developer/Owner/Manager
District of Columbia	Washington	Atlantic Gardens	108		Developer/Owner/Manager
		Atlantic Terrace Apartments	198		Developer/Owner/Manager
		Benning Heights Apartments	148		Developer/Owner/Manager
		Samuel Kelsey Apartments	150	17,162	Developer/Owner/Manager
		Southern Hills	255		Developer/Owner/Manager
		Walbraff Apartments	28		Manager
		WDC 1	202		Manager
Florida	Bradenton	LaMirada Gardens	144		Manager
	Miami	Temple Court	61		Manager
	North Ft. Myers	Crossings at Cape Coral	168		Manager
	St. Johns	Summerset Breeze	132		Manager
		Summerset Village	84		Manager
	West Palm Beach	Palm Grove	150		Manager
	Wildwood	Club Wildwood	72		Manager
Georgia	Columbus	Bull Creek Apartments	128		Developer/Owner/Manager
		Eagles Trace	383		Manager
	Gainesville	Ridgecrest Apartments	130		Developer/Owner/Manager
	LaGrange	Greenwood Park	132		Developer/Owner/Manager
		Meadow Terrace	132		Developer/Owner/Manager
	Fort Oglethorpe	Oglethorpe Ridge	97		Manager
Hawaii	Honolulu	Fort Shafter	559		Manager
		Tripler Army Medical Center	216		Manager
		Scholfeld Barracks	3,366		Manager
		Aliamanu Military Reservation	2,018		Manager
		Coast Guard Housing	300		Manager
		Hickham Airforce Base	1,356		Manager
	Wahiawa	Helemano Military Reservation	888		Manager
		Wheeler Army Airfield	657		Manager
Kentucky	Fort Campbell	Fort Campbell	4,809		Manager
Maryland	Silver Spring	Hampton Hollow	240		Manager

(RESIDENTIAL CONTINUED)

<u>STATE</u>	<u>COMMUNITY</u>	<u>PROPERTY NAME</u>	<u>UNITS</u>	<u>COMM. S.F.</u>	<u>ROLE</u>
Massachusetts	Amherst	Mill Valley Estates	148	2,371	Developer/Owner/Manager
		Brookside Estates	168	2,356	Developer/Owner/Manager
	Andover	Colonial Drive Condominium	220		Manager
	Berlin	Northbrook Village	40		Manager
	Boston	Bostonview Apartments	146		Manager
		Castle Square	500	36,837	Developer/Owner/Manager
		Eva White Apartments	102		Manager
		Langham Court	84		Manager
		Mission Main	535	9,735	Developer/Owner/Manager
		Mass Pike Towers	200	18,648	Manager
		Nazing Court*	151		Developer/Owner/Manager
		Parmelee Court	74	2,374	Manager
		Roxbury Corners	54	4,858	Manager
		Tai Tung Village	214		Manager
	Boylston	Sunbanke Village	24		Manager
	Brighton	Faneuil Gardens	258		Manager
	Brookline	Village at Brookline	307		Developer/Owner/Manager
	Burlington	Heritage at Stoneridge	180		Manager
	Cambridge	808 Memorial Drive	300	45,000	Manager
		Auburn Court	77		Manager
		Auburn Park	60		Manager
		CCHDI	155		Manager
		CCHI	162		Manager
		CCPLP	59	750	Manager
		Walden Square	240	3,830	Owner/Manager
	Charlestown	CharlesNewtown	262	2,696	Manager
		General Warren	96		Manager
	Chelsea	Broadway Glenn Apartments	120		Manager
	Chicopee	Chicopee Village	290		Developer/Owner/Manager
	Dorchester	Alexander Magnolia	38		Manager
		Brown Kaplan Townhomes	60		Manager
		Codman Square Apartments	80	2,600	Manager
		Dorchester Family Homes	1		Manager
		Erie Ellington	50		Manager
		Granite/Lena Park	143		Manager
		Holborn Terrace	8		Manager
		Latin Academy	58		Manager
		LBB Housing	103	852	Manager
		Lithgow Building	31	21,200	Manager
		Lucerne Gardens	45		Manager
		Norfolk Terrace	17		Manager
		Park Congregate House	18		Manager
		Phillips Brook School	56		Manager
		Quincy-Geneva II	94		Manager
		Quincy-Geneva IV	26	3,918	Manager
		Sister Clara Muhammed Housing Coop.	25		Manager
		Talbot House	14		Manager
		Talbot Bernard	44		Manager
		Talbot Bernard Senior Housing	30		Manager
		Trolley Square	32		Manager
		Trinity Terrace	62		Manager
		Washington Columbia I	151		Manager
		Washington Columbia II	175	2,744	Manager
		Whittier School	14		Manager
	East Boston	Maverick Landing I	150		Manager
		Maverick Landing II	80		Manager
		Maverick Landing III	92		Manager
		Maverick Landing IV	74		Manager
		Carlton Wharf Condominium	30		Manager
	Framingham	Cochituate Homes	160		Manager
		Mills Falls Condominium	108		Manager
		Saxonville Village	64		Developer/Owner/Manager
	Gardner	Olde English Village	200		Owner/Manager
	Hyde Park	Stony Brook Village	98		Developer/Owner/Manager
	Jamaica Plain	Stony Brook Gardens	50		Manager
	Lawrence	11 Bradford	5		Manager
		Renviendo Family Housing	17		Manager
		Berkely Place	38		Manager
	Lowell	Parkside Village	99		Developer/Owner/Manager
		Redwood Terrace	151		Developer/Owner/Manager
		The Apartments at Boott Mills	154		Manager
	Lynn	Cobbet Hill	117		Manager
		Fabens Building	37	5,406	Manager
	Malden	Bowdoin Street Apartments	226		Manager
	Medford	Mystic Place	465		Developer/Manager
		Riverside Towers	200		Developer/Owner/Manager
	Natick	Deerfield Forest	334		Manager
	New Bedford	Whalers Place	73		Manager
	Newburyport	Heritage House	101		Developer/Owner/Manager
	Oxford	New Orchard Hill Estates	215		Manager
	Quincy	Kendrigan Place	78		Developer/Owner/Manager

(RESIDENTIAL CONTINUED)

<u>STATE</u>	<u>COMMUNITY</u>	<u>PROPERTY NAME</u>	<u>UNITS</u>	<u>COMM. S.F.</u>	<u>ROLE</u>
Massachusetts cont.	Revere	Broadway Tower	92		Developer/Owner/Manager
		Caruso Northgate	215		Owner/Manager
	Roxbury	Columbia Wood Apartments	52		Manager
		Brunswick Holborn Apartments	49		Manager
		New Academy Estates	236		Manager
	Salem	Pequot Highlands	250		Developer/Owner/Manager
	Somerville	33 Bow Street	18	3,800	Manager
		Linden Street	42		Manager
		Sewall Place	14		Manager
		Walnut Apartments	12		Manager
	Springfield	Eastbrook Village	160		Developer/Owner/Manager
		Museum Park	155		Manager
		Allen Park I	170		Manager
		Allen Park II	94		Manager
	Stoughton	West Stoughton Village	112		Developer/Owner/Manager
	Webster	North Village at Webster	134		Developer/Owner/Manager
		Hartley Terrace	54		Developer/Owner/Manager
		Prospect Estates	25		Owner/Manager
	Westfield	Edgewood	84		Developer/Owner/Manager
	Worcester	Coes Pond Village	250		Developer/Owner/Manager
		Matheson Apartments	70	1,200	Manager
		Wellington Community	180		Developer/Owner/Manager
		Washington Heights	404		Manager
New Hampshire	Bedford	Heritage on the Merrimack	240		Manager
	Derry	The Fairways	849		Owner/Manager
	Laconia	Wingate Apartments	100		Owner/Manager
	Manchester	Waterford Place	384		Manager
New York	Kingston	Broadway East Townhouses	122		Owner/Manager
	Orange County	Stewart Terrace			Manager
		Madison Towers	509		Manager
		Kennedy Square	409		Manager
		Centerville Court	154		Owner, Manager
	Watertown	Fort Drum	2,272		Manager
North Carolina	Cary	Grove at Cary Park	168		Manager
	Concord	Concord Chase Apartments	124		Manager
	Durham	Lakemoor Apartments	160		Manager
		Lakeside Gardens	160		Manager
		Pendleton Townhomes	88		Manager
	Jacksonville	Camp Lejeune (Atlantic Marine Corp)			Manager
	New Bern	Cherry Point	3,550		Manager
	Wilmington	The Village at Greenfield	429		Manager
Pennsylvania	Duquesne	Grant Towers	60		Manager
	New Brighton	E.B. McNitt Apartments	101		Developer/Owner/Manager
Pennsylvania	Philadelphia	Breslyn House	60		Developer/Owner/Manager
		Cobbs Creek Apartments	85		Developer/Owner/Manager
		Venango House	106		Developer/Owner/Manager
	Pittsburgh	Allegheny Commons	136		Owner, Manager
		East Hills (Maple Ridge)	91		Owner, Manager
	Somerset	The Village at Somerset	101		Developer/Owner/Manager
Rhode Island	Cranston	Springfield Apartments	216		Manager
	No. Providence	Brook Village	101		Developer/Owner/Manager
		Spring Villa Apartments	100		Manager
		Harvard/Broad I	9		Manager
	Providence	Harvard/Dartmouth/Comstock II	43		Manager
		Lockwood Plaza	209		Developer/Owner/Manager
		Maple Gardens	90		Manager
		Niagara Place	18		Manager
		The Governor - St. Maria's Home	57		Manager
		The Whitmarsh	16		Manager
		Wiggin Village	285	12,519	Manager
		Olney Towers	154		Manager
		Omni Point Apartments	51		Manager
	Woonsocket	Waterview Apartments	100		Manager
South Carolina	Beaufort	Fort Beaufort			Manager
		Beaufort Naval Hospital	56		Manager
		Beaufort Air Station	1,099		Manager
		Marine Corps Recruit Depot	403		Manager
	Columbia	Columbiana Ridge	180		Manager
Texas	Kileen	Fort Hood Military Housing	5,912		Manager
Vermont	Winooski	The Courtyard	101		Developer/Owner/Manager

*Under Development

(RESIDENTIAL CONTINUED)

<u>STATE</u>	<u>COMMUNITY</u>	<u>PROPERTY NAME</u>	<u>UNITS</u>	<u>COMM. S.F.</u>	<u>ROLE</u>
Virginia	Alexandria	Essex House	210		Manager
		Potomac West Apartments	60		Manager
	Bristol	Harbor Landing Apartments	32		Manager
		Thomas Jefferson Senior Apartments	30		Manager
	Clarksville	River Wynd Apartments	40		Manager
	Covington	Cedar Forest Apartments	40		Manager
	Danville	Sterling Trace Apartments	48		Manager
	Franklin	Holland Trace Apartments	48		Manager
	Fredericksburg	Salem Run	160		Manager
		Salem Run II	104		Manager
		Forest Village Apartments	192		Manager
	Glen Allen	Greens at Virginia Center	180		Manager
	Gretna	Gretna Village	47		Manager
	King George	Monmouth Woods	120		Manager
		Monmouth Woods II	32		Manager
	Lynchburg	Tinbridge Manor	56		Manager
	Manassas	Signal Hill Apartments	36		Manager
	Martinsville	Ridge View Apartments	48		Manager
	Mechanicsville	Chickahominy Bluffs	120		Manager
		Beaver Dam Creek	120		Manager
	Newport News	Wellesley Woods	120		Manager
		Pilot House	132		Manager
		Medical Arts Senior	20		Manager
		Admiral Pointe Apartments	208		Manager
	Norfolk	Berkley Square Apartments	64		Manager
	Petersburg	Bolling Park	47		Manager
	Portsmouth	Chase View Apartments	80		Manager
		Mallard Cove Apartments	160		Manager
		Shea Terrace Senior	21		Manager
	Quantico	Quantico Court Apartments	120		Manager
	Radford	Ridgewood Place Apartments	32		Manager
		Ridgewood Place Senior Apartments	40		Manager
	Richmond	Church Hill House	138		Developer/Owner/Manager
		Fairmount House	160		Developer/Owner/Manager
		Graystone Apartments	137		Manager
		Newport Manor	200		Developer/Owner/Manager
		The Park at Ridgedale	120		Manager
	Roanoke	Peters Creek	120		Manager
		Peters Creek II	48		Manager
		Peters Creek III	24		Manager
	Rose Hill	Rose Hill Apartments	32		Manager
	Smithfield	Bradford Mews	84		Manager
		Bradford Mews II	36		Manager
	South Hill	Pine Wood Forest Apartments	48		Manager
	Strasburg	Charles Street Station II Apartments	60		Manager
		Crystal Chase Apartments	32		Manager
	Triangle	Triangle Senior (The Oaks)	58		Manager
	Williamsburg	Rolling Meadows	144		Manager
		Rolling Meadows II	56		Manager
	Winchester	Preston Place	120		Manager
		Preston Place II	72		Manager
		Preston Place III	44		Manager
TOTAL RESIDENTIAL			60,479	200,856	

*Under Development

COMMERCIAL

<u>STATE</u>	<u>COMMUNITY</u>	<u>PROPERTY NAME</u>	<u>UNITS</u>	<u>COMM. S.F.</u>	<u>ROLE</u>
District of Columbia	Washington	Samuel Kelsey	12	17,162	Owner/Manager
Massachusetts	Amherst	Mill Valley Estates	1	2,371	Owner/Manager
	Boston	Castle Square	17	36,837	Owner/Manager
		Paradee Court	3	2,374	Manager
		808 Memorial Drive	5	45,000	Manager
		Mission Main	1	9,735	Developer/Owner/Manager
	Brookline	One Brookline Place	37	101,641	Developer/Owner/Manager
		The Market at Brookline Place	20	34,215	Developer/Owner/Manager
		The Waterworks	1	7,900	Developer/Owner/Manager
	Cambridge	CCHJ-Swartz	1	750	Manager
		Walden Square	1	3,830	Manager
	Charlestown	CharlesNewtown	2	2,896	Manager
	Dorchester	Codman Square	5	2,600	Manager
		Lithgow	9	21,200	Manager
		LBB Housing	1	852	Manager
		On the Square	7	11,453	Manager
		Quincy Geneva IV	3	3,918	Manager
		Kiverway Plaza	4	60,089	Manager
	Lynn	Fabens Building	3	5,406	Manager
	Roxbury	Roxbury Corners	5	4,858	Manager
	Somerville	33 Bow Street	1	3,800	Manager
		Linden Street	2	41,075	Manager
	Worcester	Matheson	1	1,200	Manager
Rhode Island	Providence	Wiggin Village	5	12,519	Manager
Vermont	Colchester	Water Tower Hill I	4	23,579	Developer/Owner/Manager
		1900 Mountainview Drive	7	59,394	Developer/Owner/Manager
		356 Mountain View Drive	7	50,394	Developer/Owner/Manager
TOTAL COMMERCIAL SQUARE FOOTAGE			165	566,848	